

## Notice of Award

74 August, 2023

**MR. RICHARD Y. CUAN**  
President/General Manager  
NEW WORLD PRINTING CORPORATION  
Bldg. 3A, GIC Compound  
999 Gov. Pascual Ave.  
Potrero, Malabon City

Sir:

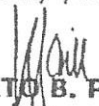
We wish to inform you that the PICC Management has approved the award to your firm of the contract for the **Supply and Delivery of Various Office Supplies, Various Ink Cartridges and Printing Services (Lot V – Printing Services)** in the amount of **ONE HUNDRED NINETY-ONE THOUSAND SIX HUNDRED PESOS (P191,600.00), VAT inclusive**. Full delivery shall be within forty-five (45) calendar days from receipt of Notice to Proceed

You are hereby required to provide within ten (10) calendar days from receipt of this notice, the performance security in any of the following forms:

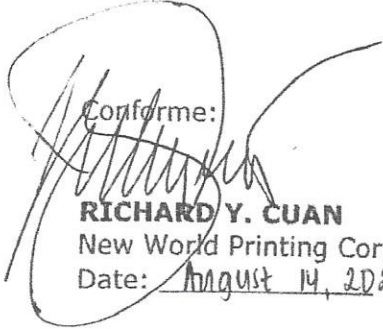
- a. Cash or Cashier's check/ Manager's check, or Bank draft/guarantee, confirmed by a Universal or commercial bank in the amount of **P9,580.00** which is equivalent to five percent (5%) of the Contract Price.
- b. Surety bond callable upon demand in the amount of **P57,480.00** which is equivalent thirty percent (30%) of the Contract Price issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security.

Failure to provide the performance security shall constitute sufficient ground for cancellation of the award and forfeiture of the bid security.

Very truly yours,

  
**RENATO B. PADILLA**  
General Manager

Conforme:

  
**RICHARD Y. CUAN**  
New World Printing Corporation  
Date: August 14, 2023